



**2024 LIBRARY Property Tax
Levy Estimate For FY2026
Nov. 18, 2024**

2024 LIBRARY TAX LEVY

Levy Type	2024 Proposed Tax Levy (collected in 2025 for FY26)	2023 Tax Levy	2022 Tax Levy	2021 Tax Levy	2020 Tax Levy
LIBRARY OPERATIONS	\$ 5,742,275	\$ 5,495,000	\$ 5,185,600	\$ 5,017,785	\$ 4,967,785
LIBRARY EXPANSION	\$ 1,085,000	\$ 1,085,000	\$ 1,085,000	\$ 850,000	\$ -
TOTAL	\$ 6,827,275	\$ 6,580,000	\$ 6,270,600	\$ 5,867,785	\$ 4,967,785
Operations Increase	\$ 247,275	\$ 309,400	\$ 167,815	\$ 50,000	\$ 32,426
Expansion Project Increase	\$ -	\$ -	\$ 235,000	\$ 850,000	\$ -
Dollar Increase/(Decrease)	\$ 247,275	\$ 309,400	\$ 402,815	\$ 900,000	\$ 32,426
Percent Increase/(Decrease)	3.76%	4.93%	6.86%	18.12%	0.66%
EAV	2,469,313,944	2,248,095,820	2,048,944,043	1,926,553,423	1,887,703,781
Estimated Operating Tax Rate	0.0023255	0.0024443	0.0025309	0.0026045	0.0026317
Estimated Expansion Tax Rate	0.0004394	0.0004826	0.0005295	0.0004412	0.0000000
Estimated Tax Rate	0.0027648	0.0029269	0.0030604	0.0030457	0.0026317
Operating Tax Rate Increase/(Decrease)	-0.0001188	-0.0000866	-0.0000737	-0.0000271	0.0000087
Expansion Tax Rate Increase/(Decrease)	-0.0000432	-0.0000469	0.0000883	0.0004412	0.0000000
Rate Increase/(Decrease)	-0.0001621	-0.0001335	0.0000147	0.0004141	0.0000087

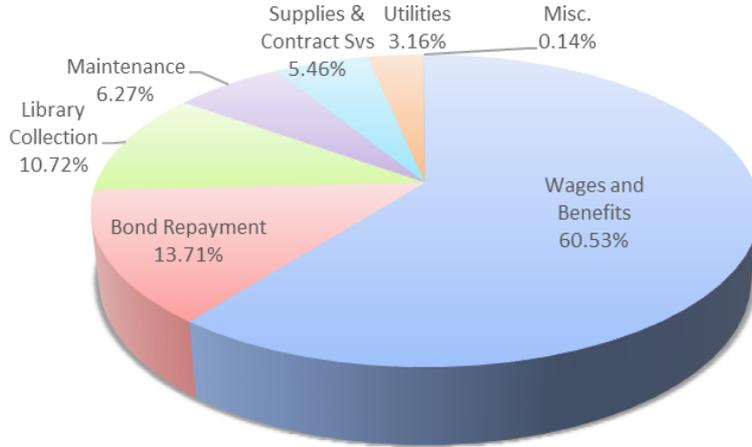
Overall EAV change is estimated to be 9.84%

2024 LIBRARY TAX LEVY – RECOMMENDATION IMPACT



- Home valued at \$200,000 would pay:
 - **\$10.80 less per year**
- If a home was valued at \$200,000 last year but due to the EAV increase is now valued at \$218,000, the annual levy increase would be:
 - **\$5.78 more per year**

FY2026 Library Expenses



WHAT IS THE VALUE TO TAXPAYERS? – May 2024 – October 2024 (6 months)

110,788 library visitors
(24% increase over May 2023-
October 2023)

644,909 items checked out
(20% increase over May 2023-
October 2023)

35,665 people participated in
library programs/activities
(1,433% increase over May 2023-
October 2023)

31,479 people used public
computers or library wifi
(70% increase over May 2023-
October 2023)

3,395 study room and
community room uses
(1,258% increase over May
2023-October 2023)



VALUE - 2023 TAX LEVY – COMPARISON

Comparison of Library Taxes (Comparable in size and proximity)						
City/Town	Library Tax Rates (2023 payable 2024)	Levy Amount	Population	Avg. Household Size	Avg. Cost per Household	Avg. Cost per Capita
Urbana	0.54600	\$4,104,105	38,336	2.38	\$254.79	\$107.06
Peoria	0.44835	\$9,930,799	113,150	2.38	\$208.88	\$87.77
Normal	0.35602	\$4,203,164	52,736	2.63	\$209.62	\$79.70
Champaign	0.42220	\$10,378,520	88,302	2.42	\$284.43	\$117.53
Decatur	0.29378	\$3,072,539	70,522	2.26	\$98.46	\$43.57
Bloomington	0.29269	\$6,580,000	78,680	2.35	\$196.53	\$83.63

2024 TAX LEVY ALLOCATION ESTIMATE BY DISTRICT – District 87



2023 TAX LEVY ALLOCATION ESTIMATE BY DISTRICT – Unit 5



2024 TAX LEVY

- ✓ Set proposed tax levy
- ✓ Publish notice and hold a truth in taxation public hearing on December 9, 2024.
- ✓ Adoption of final tax levy on December 9, 2024, following the public hearing.



2024 TAX LEVY

